

THE RIO NEWS.

PUBLISHED EVERY TUESDAY.

VOL. XIX.

RIO DE JANEIRO, MAY 24TH, 1892.

NUMBER 21

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DR. F. Feldman, Surgeon and Anesthetist. Consults from 2 to 4, Praça General Osório No. 63. Res. Rua Marquês de Almeida No. 57. Telephone 118.

DR. Oliveira Aguiar, Physician Residente: Praça Duque de Caxias No. 29. Telephone 1147. Office: Rua do Ouvidor No. 143; hours from 2 to 3 p. m.

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[May 24th, 1892.]

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THE RIO NEWS

PUBLISHED WEEKLY.

A. J. LAMOURUX, Editor and Proprietor.

two results will surely happen if this state of things continues; either the people will revolt and demand a stronger form of government, or the country will drift into a state of hopeless anarchy. The deputies will of course consult their own pleasure; they can continue to loaf on the Ovidor, talk politics in the cafés and ogle the demimonde at the theatres, or they may turn their attention to the work which they are paid to do. From the two consequences we mention, however, there is no escape.

We desire to call the special attention of our local readers to the announcement in another column regarding the needs of the British Subscription Library. We feel certain that there is not a member of our colony who would not feel the deepest regret were the Library compelled to close its doors or restrict its advantages. It is an old and useful institution, the only one in fact which our English colony has been able to sustain. It has had its ups and downs, its seasons of prosperity and adversity, but when an emergency came the means have always been found to keep it going. We trust that this will again occur and that the Library will be placed beyond every one of the alternatives offered which threaten to diminish its usefulness.

We must confess that we can not understand the position assumed by the government in regard to the recent proposals of the São Paulo railway. As the case now stands, it is not merely a question between the government and the railway, nor merely that of the advisability of granting a few years more to that company's privilege; it is a question of saving the port of Santos, of decreasing the costs of transportation for the industries and people of São Paulo, and of guarding against the recurrence of the terrible fever experiences of the past year in Santos. We had been led to believe that the government really desired to do something for the port of Santos, but we appear to have been mistaken. A movement is already on foot among shipowners to boycott that port, and not only are freights high but it is difficult to get ships to go there. Should this state of affairs continue, Santos must suffer as a port and the whole state of São Paulo will be compelled to bear a large share of the loss and discredit. The improvement suggested will help to improve the port, for it will enable the railway to carry away the merchandise as fast as it is delivered, thus preventing blocks, delays and damage to merchandise. If to this improvement the government can add a half dozen piers for discharging vessels, with custom house facilities for quick dispatch, the problem so far as handling freight is concerned will be solved. The refusal of the government to authorize the railway company to lay a double track is, for these reasons, utterly unintelligible. The extension of time asked, within which the state can not appropriate the road, implies no burden nor loss of rights of the treasury. Expropriation means that the state must pay for the road when it is taken over, and it is wise statesmanship to see that everything is in good order, including the port, when that event occurs. As the company can not raise the money for the required improvements without the extension asked, and as the benefits will accrue to the state as well as to the company, we can not see why the minister withholds his consent.

The loss of the *Solimões*, with every man of her crew but five, on the Uruguayan coast, is a disaster which will not only be felt all over Brazil, but it will arouse profound sympathy in every part of the world. There is something in such a catastrophe which touches the chords of sympathy as nothing else can do. The *Solimões* might have gone down in battle with every man on board and never have aroused a half of the distress and grief which this unexpected wreck on a stormy, inhospitable coast has done. In battle such a loss would have been swallowed up in the larger aggregate of sacrifice, and the grief felt for the dead would have had its solace in the imperishable glory which crowns those who fall in defense of home and country. In this terrible disaster, however, there is almost nothing to mitigate the pain of those whose loved ones have been so suddenly and mysteriously taken from them. If there has been a mistake, or neglect of duty, no evidence of it remains and no one will care to search for it. The loss of the *Solimões*

is a lesson without words as well as a disaster without record. One thing, however, must be said, and that is that the sacrifice here made should never be repeated. The Brazilian people should see to it that their ships and sailors are tried and tested for every emergency and that every inch of this coast is as familiar to them as the shore line of Rio de Janeiro. Other people have also paid these terrible prices for experience and progress, and Brazil would have been fortunate indeed could she have escaped them. To be a great maritime power she must take all the risks and pay all these heavy costs of blood and treasure. Although one can not provide against a disaster like this, Brazil should do all that human foresight can suggest, to make a repetition impossible.

PROSPECTS OF ARGENTINA.

A report has lately been made to his government by the United States consul at Buenos Aires, the Hon. E. L. Baker, dealing at great length with the mercantile condition of the Argentine republic. The consul regrets that the failure of Messrs. Baring was not allowed to take its course, and declares that no good has come, or probably will come, of the arrangement that was then come to. After giving history of the crisis, he says that the general depression continues, with almost universal distrust of the government, and only dim prospects of improvement. Too much, he thinks, was expected of the government; it has, he notices, as a strange fact, that, after the exposure of so fearful an amount of wrongdoing and robbery, not the first step has been taken to punish the guilty parties. The consul gives a table showing that the imports of the republic, which rose from £9,167,176 in 1886 to £25,682,422 in 1888, and £25,013,016 in 1889 (allowing £5 to the pound), fell in 1890 to £28,448,624, while the exports, which reached £18,029,071 in 1889, rose further to £20,163,798 in 1890. A decrease is visible in every kind of imports except cattle, tobacco, materials for railways, etc., which increased from £4,834,749 in 1886 to £7,254,700 in 1890, and ships' stores. The improvement in exports was more than accounted for by the increase in agricultural products from two to five millions sterling, the cattle and sheep industries showing a fall from £1,832,547 to £12,261,319. What the nation is now earning, as before, to pull it out of its troubles, is a good cool and quiet season; but these, the consul says, can never save the situation so long as the import of champagne, French millinery, and the ten thousand articles of useless luxury continue to be so greatly in excess of the exports. The returns for the first nine months of 1891, just issued, the consul thinks decidedly reassuring, the imports being only £11,303,830 (including £1,280,000 of gold), against £23,180,786 in the corresponding period of 1890, exports having fallen only from £18,977,728 to £16,025,228. In spite of the remittances of gold and its increased price, it is feared that gold will return to a still higher figure at the end of 1891. The merchants, while they still have to sell for paper, are trying to reduce their accounts to a gold basis. Many break their goods at gold figures and sell for paper according to the rate of the day; but this does not suffice to place business in a normal condition. The wonder is that so few of the importers have succumbed to the financial exigencies of the government. At present the best paying role is that of the public auctioneers. Those hands have been sold out of house and home, and the papers are full of advertisements of estancias, palatial residences, and gorgeous furniture for sale in order to meet unpaid notes. The prices obtained illustrate the depth of the crisis. This leads the consul to remark that at the time he wrote capitalists had good opportunities for buying up city buildings in Buenos Aires and estancia lands in the country. Large amounts of British and continental capital were already being sent out for this purpose. The consul cautions his countrymen, however, from emigrating to the Argentine with a view to bettering their condition, and says that, in spite of the country being full of the hopelessly unemployed, the arrivals of impudent Americans show no abatement. As to the foreign relations of the country, the report says that the suppression of emigration agencies and of the legations in Austria, Switzerland, Belgium, Portugal, and Mexico has reduced the expenses of the Argentine Office from £3,000,000 in 1889 to £2,000,000 in 1890, a reduction of one-third. The great expectations are based on the line of fact stenciled to the River Plate to be provided by the United States post office department, and predict that "the trade possibilities which would result from thus linking New York and Buenos Aires together can hardly be estimated." — *Glasgow Herald.*

THE HOSPITAL.

The Treasurer's receipts since the last acknowledgment in these columns have been as follows:

British Bank of S. America, Ltd.	5,000\$000
Wilson, Sons & Co., Ltd.	5,000\$000
John Bradshaw & Co.	2,000\$000
William Trout (second sal.)	1,000\$000
Newlands Brothers	1,000\$000
George Holden	1,000\$000
Andrew Steele	1,000\$000
James Benson Kennedy	1,000\$000
G. W. Nicols	500\$000
C. J. Gemmill	500\$000
Mrs. Ford	250\$000
Stanley Youle	100\$000
W. F. Lessom	100\$000
Mrs. Miers, various articles and cash (proceeds of sales)	85\$000
A. M.	20\$000
Total.	18,355\$000
Amount last acknowledged.	10,840\$000

The Directors of The London & Brazilian Bank Limited have placed at the disposal of the Trustees a further sum of Rs. 35,000\$000 when required extensions of accommodation, etc.

BRITISH SUBSCRIPTION LIBRARY AND READING ROOM.

The Committee regret that they are compelled to call the serious attention of subscribers to the present financial position of the Library and Reading Room.

Owing to the fall in exchange, the Treasurer is no longer able, as formerly, with the present income of the Society, to meet the accounts in London for periodicals, magazines, newspapers, etc., and at the same time pay current expenses here.

The present annual income of the Society is estimated at about 3,600\$, while its expenditure on present exchange is about 4,600\$.

Three alternatives are open to the Committee:

- (1) To close the Library and Reading Room altogether and hand over the property to the shareholders, which they feel could be little short of a misfortune;
- (2) To cancel their present orders in London either entirely or so largely as would seriously diminish the interest in the Reading Room and cause the withdrawal of a large number of subscribers;
- (3) To appeal to members of the Institution to voluntarily lay aside their subscriptions.

To appeal to members of the Institution

For the N. Y. *Commercial Bulletin*, April 2.

FREE SHIPS.

The question of free ships has again been brought in the attention of Congress by the report of Mr. Filian, of Illinois, on a bill for the admission of foreign-built ships to American registry. The recent special report of the postmaster-general to Congress, on the workings of the subsidy law, in response to a resolution of the House, shows that the subsidy law has not produced the results claimed by its advocates. This report shows that only free contracts have as yet been made. Three of these are with the Pacific Mail, embracing the routes to New York, San Juan and from San Francisco to New York, Cuba and from San Francisco to New York and Hong Kong respectively. One is for the service between New York and La Plata, and one for that between Galveston and La Plata. But none of these services has as yet been certified by the contractors.

Though the postmaster-general has repeatedly called for bids for the other services provided for in the subsidy act, no satisfactory bids have been received. The bidding therefore is far from satisfactory.

The payment of subsidies can never put our merchant marine on a substantial footing. In every case in which they have been tried they have ended in failure. In 1858 we saw the Collins Liner go down under a subsidy until conditions were more favorable than they are now. The payment of a subsidy of \$500,000 per year to the Pacific Mail, in accordance with the laws of 1865 and 1872, also ended in failure. Our own experience has been confirmed by that of France. Under the operation of the subsidy Act of 1881 the sum of the money of France shows no appreciable increase compared with the bounties offered.

The question of a sound merchant marine is a question of freedom, not one of gratuitous bounties from the Treasury under restrictive navigation laws. Under our anticipated navigation laws (enacted in 1795) the cost of building ships and operating them under the American flag is greater than that cast under the flags of friendly nations. Here lies the whole difficulty. Just as long as these laws remain on our statute books, the American shipping trade will be conducted under foreign flags, whether the vessels engaged are owned here or abroad.

Senator Sherman of Ohio touched the key-note of the whole matter in 1872 in a speech advocating free ships by saying: "Why not admit their duty free, raise the American flag upon them, put American lines instead of British lines? Why, sir, if that hill should pass, authorizing foreign ships when owned by American citizens to be used for the present, for three years under the American flag, one-half of the lines between New York and England would be American lines in sixty days,"

LOSS OF THE "SOLIMÓES."

The people of this city were most painfully surprised on Sunday morning last by the publication of Buenos Aires telegrams announcing the loss of the monitor *Solimões* on the Uruguayan coast, with every man on board but five. The scene of the disaster was a partially submerged point of land near Castillos, known as Cape Polonio, and occurred on the night of the 26th about 9 o'clock, although some of the telegrams led to confusion as to the date. In the place, although only 60 miles from Montevideo, is isolated and cut off from communication with that city, which was the cause of the delay in making the disaster known.

According to subsequent information and the statement of the five survivors, which are still somewhat conflicting, the night was misty and the vessel ran in too near the shore, which at this point is particularly dangerous. In passing between a couple of small islands she struck upon a rock and tore a hole in her bottom. The survivors state that they were then sent ashore for assistance, but before reaching land they heard a terrific explosion, which implies that the boilers had burst. Another account is that the five men escaped from the sinking vessel. All the rest of the officers and crew went down with the vessel, which sank immediately after the explosion.

The naval vessels sent to the scene as soon as the disaster was known, report that the *Solimões* sank in deep water and nothing can be seen of her. There was no wreckage whatever in the vicinity.

The *Solimões* was built in France in 1874-5, and was largely reconstructed about three years ago. Her cost, including recent work done, was about \$8,000,000\$. She was commanded by Captain Fernando Xavier de Castro, and had 120 officers and men on board, only five of whom escaped. She had been selected as flagship of the squadron to operate against the Matto Grosso insurgents, and was on her way thither, via Montevideo, when the disaster occurred.

LEGISLATIVE NOTES

MAY 14.—The Senate organized, electing president, *pro temp.* Senator Prudente de Moraes by 19 votes out of 32. In the Chamber of Deputies there was no quorum.

MAY 15.—Senator Amaro Cavalcanti offered a resolution, signed by himself and 17 other senators, for asking the imprisoned and banished senators to resume their seats, a copy of this resolution to be sent to the Vice-President of the republic, who will be requested to lay before the Senate proofs of the necessity of the revolutionary measures which he adopted between the 1st and 32nd of last month. Senator Campos Sales opposed the proposal, which he considers premature, and defended the action of the government. His third in the Senate should assist the action of the Chamber of Deputies. He consequently moved to refer the matter to the committee committee. The Chamber of Deputies was still without a quorum.

MAY 17.—Senator Elyson Martins opposed the motion of Senator Campos Sales to refer to a committee the resolution offered by Senator Amaro Cavalcanti and others in relation to the imprisoned and banished senators. The motion was defended by its author, who was answered by Senator Theodoro Soárez. At the President, said this speaker, is permitted, under the cover of marital law, which he can declare only in the absence of Congress, to destroy a hostile majority by eliminating its members, then Congress, to whom the faculty of declaring martial law morally appertains, may in the same way seize upon absolute power by eliminating the President. After a speech from Senator Amaro Cavalcanti, who in defending the motion the debate was closed by Senator Amaro Cavalcanti, who, in defending the resolution he had offered, argued that the duty of suspending guarantees belongs to Congress, and only in its absence to the President; that the simple fact of the meeting of Congress rests *suo vis* to the fact of the temporary exercise of its powers by the executive, and with it sole jurisdiction over the facts connected therewith; and that he considered it his duty to use the power which he holds to recall his absent members, and to demand the proofs of their guilt. The motion of Senator Campos Sales was carried by a vote of 20 to 13, and the resolution was referred to the committee on the constitution. The Chamber of Deputies was still without a quorum.

MAY 18.—Senate.—A bill was introduced for separating the department of Justice from that of the interior, to which it was referred by law No. 23, of Oct. 30, 1891. *Chamber of Deputies.*—The vote for president of this Chamber stood as follows: Benjamimino de Campos, 65; Gonçalves Chaves, 45; Aristides Lobo, 1; Augusto Freitas, 1. It was then found that a quorum no longer existed and the session was suspended.

MAY 19.—Senate.—Senator Amaro Cavalcanti, in a motion signed by himself and 11 other senators, proposed that the Senate should send a message to the President of the republic, asking him for his reasons, together with proofs of such facts as he may allege, for adopting the measures contained in decrees of April 10th and 12th. Senator Campos Sales vehemently opposed the motion and informed the imprisoned senators that what the enemies of the President failed to obtain by legitimate movements, they could not now accomplish by legislative motions. The President of the republic, he said, is responsible for his acts. If Congress thinks that he has not done his duty, let it impeach him. The President, in his message, has already given an account of his acts. Senator Amaro Cavalcanti: "I ask the honorable senator whether he is prepared to vote on the question in view of the statements there made, entirely unsupported by proof." Senator Campos Sales: "But that is exactly the situation of the Senate, which cannot judge the President until it has seen the documents." Senator Amaro Cavalcanti: "Must we wait for these documents forever?" Senator Campos Sales: "When do you wish them to be presented?" Senator Amaro Cavalcanti: "At once; the President should have presented them as soon as Congress met." Senator Amaro Cavalcanti: "At once; the President should have presented them as soon as Congress met." The motion, being put to the vote, was rejected by a vote of 10 to 11. *Chamber of Peopers.*—This house was unable to transact business for want of a quorum.

MAY 21.—Senate.—Senator Theodoro Soárez introduced a bill, signed by himself and 13 other senators, granting amnesty to the political prisoners. The preamble to the bill sets forth that up to this time the government had not received the express demands contained in Art. 8o, § 2o, of the constitution, so that there is no grant of the right of habeas corpus, and that, moreover, even if such a grant were given, humanity and public welfare would call for amnesty. On motion of Senator Amaro Cavalcanti the Senate decided that the bill should enter at once into discussion. *Chamber of Deputies.*—The sitting of the Chamber was consumed in the election of members of the committees, which was not concluded.

RIVER PLATE ITEMS.

Buenos Aires advises make it evident that another revolution is in progress in Uruguay. The revolutionists are marching on the capital.

Epidemic diphtheria seems to be rapidly spreading in Argentina. It began in Mendoza, then broke out in San Luis, and next in San Juan.

The greatest *Intendencia*, belonging to the Matto Grosso revolutionists, entered the port of Asuncion on the 19th and surrendered to the gunboat *Yapeyú*.

The state of siege is still maintained in Buenos Aires, although no apparent reason exists for it. It could seem that the Argentine executive is afraid of his own shadow.

The new Argentine cruiser, purchased of Messrs. Wm. Armstrong & Co., cost the tidy little sum of £295,000. For a bankrupt country, this is a pretty ambitious transaction.

A "college of accountants" has been established in Buenos Aires. The public record of financial events in that city during recent years had led us to believe that no such thing as an accountant existed there.

THE RIO NEWS.

PROVINCIAL NOTES

—It is reported that mineral coal has been discovered about two and a half leagues south of the city of Meadaria.

—The British hospital at Buenos Aires is raising money for much needed extension by means of a bazaar. Up to March 20th £500 in cash had been subscribed in England and the United States for the same.

—An *estanciero* of Pergamino, Argentina, (Baron von Pollnitz), has made a contract with the East Indian government for 600 horses for the Indian Police. The horses must stand over 15 hands and must be *mestizos*. A Dutch steamer has been chartered for transporting the horses to India.

—A collegiate institution has been organized by the professors who resigned from the faculty of the national college at Buenos Aires that had been closed by the government. This is as it should be. Private institutions of learning will do more for the education of the people than anything the state can create.

—It is said that the national government has purchased from Messrs. W. Armstrong & Co. a large cruiser which was finished building shortly after the construction of the cruiser *25 de Mayo*. The vessel is superior to the *25 de Mayo* and *sister*. The price is said to be about £300,000. —*Buenos Aires Herald*.

—The official notice, for civil effects, of the intended marriage of the Minister of Government has been published. Sr. Baum is 42 and describes himself modestly as "a public employee," whilst his intended bride, Miss Maria Schiaffino, is 22 and figures as proprietress. They are both Orientals. —*Montevideo Times*, May 11th.

—According to Buenos Aires telegrams the people of Paraguay are taking steps to unite with Argentina. It would probably be better for Paraguay, but it would lead to trouble with Brazil. If Paraguay, Uruguay, Rio Grande, the Litorâo, Corrientes and the Misiones could be united into a single government it would be the best thing that could happen on this coast.

—According to the *R. A. Standard* some influential British residents in Buenos Aires have held a meeting to consider the starting of still another English paper in opposition to the threatened "unloading" of the Baring financial group. We are sure there is not room even in Buenos Aires for four English dailies, even if two or three of them are subsidized "organs." —*Montevideo Times*.

—Another English daily is announced for Buenos Aires, which it is said will be under the editorial direction of the *Times* correspondent, whose imagination has so illuminated the columns of the great London newspaper in regard to Chili and Argentina. The *Standard* dubbs its new contemporary "The Underhand," intimating that it is to be published in the interests of the Baring syndicate to enable it to unload its burden of Argentine securities. The prospect is good for a lively season of English journalistic compliments in Buenos Aires.

—Another shocking murder in camp. An Italian named Jose Gorano, a respectable resident of Minas, having left in town to visit a friend in camp, was found in the outskirts a few days afterwards with a bullet wound in his heart and three terrific gashes in the body. The supposed criminal, a lad named Zippiria, has been caught and is being tried on trial. There was also a horrible murder in Faz Bentos last week, whilst minor crimes and less sensational murders are recorded almost daily. As a rule the authorities seem unable (or unwilling) to catch the criminals or to punish them adequately when they do. —*Montevideo Times*, May 13th.

—There certainly seems to be a movement towards much-needed reform in the police service in camp. Once more we are pleased to be able to record that two commissioners have been dismissed, and the public prosecutor instructed to proceed against them; their treason offence being the sheltering of criminals, and the exercise of brutal violence towards neighbours who incur their displeasure. The agents on this occasion are the first and second commissaries of Miguez in the department of Canelones. As is almost invariably the case in charges of cruelty, both of them were military officers, the one a sergeant-major, the other a sergeant. —*Montevideo Times*.

—In Uruguay the foreign adult population not only outnumber the native, but the greater part of the wealth of the country belongs to foreigners. The foreign element largely preponderates in commerce and industry. All the existing railways were built and are owned and managed by foreigners, and the gas and water works of the country are owned by foreign companies. In the matter of landed property, where the native element might be expected to predominate, the statistical returns show the number of proprietors and the assessed value of their lands to be as follows:

natura *fazenda*

No. of proprietors .. 22,574 25,018

Assessed value .. \$119,244,432 \$137,228,667

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—Dr. Bernardino Feijó da Silva, who was police delegate in 1886, has been appointed chief of police of this city.

—A child named Moses was found wandering among the hulks of the Rua São João in this city on the 20th inst.

—The *industria nacional* wants six months time to pay duties on the machinery imported. We propose that the period be extended to the first dividend.

—The sum of \$1,500\$ has been subscribed and placed in the Caixa Económica for the little girl who was rescued from the debris of the house that collapsed on Rua do Carmo.

—A telegram to the *Jornal do Brasil*, published on May 23rd, says that inundations have caused damage to the extent of \$70,000,000 in Chicago. A cipher or two may, perhaps.

—Happy 1st Battalion of the national gaucho! According to *O Tempo* these banners were presented with a laurel crown on the 22nd; and now they are morally obliged to earn the said laurels.

—The Tiradentes Battalion has gone into mourning for eight days, on account of the loss of the *Soldado*. The hand of history should have suspended the transactions at the *Bolsa* for the same reason.

—In 1891 the Misericórdia hospital received 16,251 patients. The deaths during the year were 2,972. It began the year with 665 cases on hand and ended it with 1,086. The death rate was 17.3 per cent.

—The foundlings' hospital of this city had 112 infants admitted during the past year. It lost 65 during the year and has a surplus of 186 on hand when the books were balanced and the turn-stile was opened for 1892.

—The heart S. Paulo planter who abrs his pains in the *Jornal do Commercio* on the 22nd, merits pity, but no compassion. We are willing to wager a modest sum that coolies will be introduced into Brazil before the repulsive is a year older.

—The Brazilian chargé at Asuncion, Paraguay, telegraphs to the government under date of the 21st, that he had succeeded in getting possession of the *Iniciativa*, one of the insurgent gunboats, which had come down to that place. He went on board and arrested the commander, the national gunboat *Tancredo* being ready to fire on the insurgents in case they attempted to escape.

—The *Cassino* is now all right, and the "high play" will go on as usual. A police visit was arranged, and the house was duly put in order for inspection. The police delegate was on time, went over the premises, peered under the stonewalls and into the stove, discovered two tables used for cards, declared the "safe" suspect, and then fined the proprietor 200\$. It was a beautiful little farce and should be put on the stage at once.

—All efforts to save the Chargers *Renoma* steamer *Paraná*, which went ashore on the Massambá beach, near Cape Frio, on the 15th inst., have proved unavailing and the vessel has become a total wreck. The beach is much exposed and the weather has been too rough to permit effective salvage work. The mails were saved and the passengers forwarded by other steamers.

—One of the principal hotels of this city, which has the hardware to sell itself the "leading hotel in Brazil," has recently twice refused to receive an important passenger from the shipwrecked *Paraná*. The hotel has been first among those which turn a sick man into the street in order to avoid having sickness in the house. We have no wish to interfere with any man's private business, but this practice of treating strangers so harshly by hotel-keepers ought to be disconcerted. A little of the "milk of human kindness" is just as essential in hotel-keeping as in any other occupation.

—Some days ago an unknown individual presented himself to a business house in this city and offered to sell some Banco da República shares for 22,000\$, stipulating that the buyer should come to a clacara in Rio Comprido to close the transaction. One of the firm went to the rendezvous as arranged on the 21st, and was there attacked by three men and robbed of his 22,000\$. He now complains to the police. We must confess that we have very little sympathy for the victim. The business proposed could not have been honest, or it would have been consummated in his office without any secrecy.

—It would be interesting to know who is responsible for those buildings in the little public enclosure along the Caes da Glória. In the first place permission was given (very improperly, we think) for a "switch-back" railway, which led to the cutting of the trees and the disfigurement of the little garden. A "switch-back" is not a pretty object at best, but when placed along one of the most attractive water-fronts of the city, it looked doubly worse. The lessers having got one line into the place, have now proceeded to occupy the whole garden, erecting high, unsightly board fences and erecting additional buildings for a concert garden. It is a burning shame that such vandalism should be permitted. If the residents of Rio de Janeiro cannot protect their gardens and parks from such despoilers, they should sell out to someone who has public spirit and good taste enough to do so.

—We are informed by the manager of the Western and Brazilian telegraph office in this city that their London office has arranged for a news service for South America on terms which seem to us very reasonable. They offer to furnish newspapers with from 200 to 500 words a day, which for the smaller number will cost less than 12\$ a day—an expense which our local newspapers ought not to consider onerous.

At the present moment our local papers are doing almost nothing to keep us informed what the outside world is doing. They are asking for popular support, but wish to do nothing for it in return. There is no city in the world of the size and importance of Rio de Janeiro whose newspapers have so poor a news service, and it is quite time that some public-spirited journalist should initiate a reform. We venture to say that the newspaper which improves its service in this respect will find it the best investment that could be made.

—It is announced that Gen. Simeão, chief of the Brazilian commission, will leave for Chicago next month.

—The minister of agriculture presents his compliments to the minister of interior and begs to say that it will be inconvenient to flush the sewers with sea-water, as he needs that fluid for other purposes.

—The papers of the 21st give an account of the arrest of a drunken man, who had in his possession the sum of \$1,600-\$620. They add that he also had in his possession a silver service that he had stolen from the tenant of No. 57 Rua do Sacramento.

—A defalcation of some \$18,000\$ has been discovered in the accounts of the cashier of the Leopoldina railway company; the surprise is that, in copying his superiors, the idiot did not secure at least \$18,000\$. He deserves punishment.

—On the 20th there arrived at this port from New York the new steamer *Cidade de São Paulo*. This steamer, which is of 135 tons burthen, belongs to the Companhia Nacional Balnearia de Santo Amaro and is intended to navigate between Santo Amaro and Santos.

—The so-called normal school of this city has had a new code of regulations drawn up for its existence, which it is awaiting the minister to sign. Why is it not possible to create one really good normal school in Brazil, and then let it manage itself?

—Touching ceremony! When Senator Rangel Pestana returned to occupy the seat he valiantly abandoned, he read the promise to behave himself as "slech," with his left hand locked in the right hand of Sr. Prudente Moraes, president of the Senate!

—There were 60 patients in the leper's hospital of this city on December 31st, last. From July 1st, 1890, to December 31st, 1891, 35 new cases were received, 24 were discharged cured, 2 were sent to the S. Schaslik hospital (small-pox) and 28 died.

—We do not know which are the particular companies in which a Sr. Fernandes Vieira, who fills a column of the *Jornal do Commercio* on the 22nd, is interested; but we are persuaded that his companies are the only ones that merit government assistance.

—A municipal officer is announcing that he will fine persons who throw garbage into the street and adds that, if he cannot find the person who did it, he will fine the tenants of the houses in front of which the garbage is found. A witty writer in the *Jornal do Brasil* asks what this officer will do if he finds the garbage in front of his own house.

—We confess it is asking a good deal; but cannot the *Jornal do Commercio* open a section, a special section, for the Guarda Nacional and therein collect the very important notices regarding this very important organization? It is simply exasperating for an ill-tempered reader to find that his ideas are of as little value as the shives he is throwing.

—The little difficulty between the *Jornal do Commercio* and the minister of finance is nothing more than a question of accounts; the *Jornal* used the minister's figures to prove a deficit, and a deficit there certainly will be. Deposits are not assets; they are liabilities, and if the treasury is justified in using them, it is only because banks do just the same.

—On the 18th the *Diário Official* published a dispatch of the minister of finance ordering the delivery of £200,000 of protest hills, drawn by the Banco de Crédito Universal and endorsed by Conde de Leopoldina, to the Banco Encontro de Permanência, which agrees to pay to the government whatever dividend upon the amount is declared by the bankrupt estate of the Count.

—According to the New York *Shipping and Commercial List*, a project will be submitted to the American Senate for the creation of a port in the United States, based on the Hamburg free port, which has finished good results. To these ports foreign raw material will have only without customs interference; they may be manufactured in bond and re-exported as imported, or as manufactured without any fiscal contribution. The idea appears sound, and is a novel feature in these days of protective tariffs.

—The semi-annual report of the S. Paulo Gas Co. for the half year ending 31st December last shows that although the consumption of gas had increased 33.4 per cent, and 182 public lamps had been added, the extraordinary expenses incurred through the block at Santos and the fall in exchange had transformed the surplus on working account into a deficit. The dividend for the preceding half-year was at the rate of 10% per annum, but for the half-year in question it was necessary to draw upon the Renewals and Contingency account for a deficit of £5,081 11s. 8d. The directors, however, hope for better things this year.

—The bill for the incorporation of an International Bank with \$25,000,000 capital is under discussion at Washington. The House of Representatives committee on banking and currency is endeavoring to perfect the bill, before reporting it. The House bill is general in nature, and the bill that 25 per cent. of deposits shall be held as a reserve fund. Provision is also to be made for forming a surplus fund out of profits till the surplus shall amount to one-half the capital. It is believed that the bill will provide for a very strong institution and that the bank will be incorporated early this year. In case of its establishment, branches will be opened in this city and in all the large Latin American cities—*Mexican Financier*.

—The *industria nacional* is so very modest in its appeals for assistance, that we have pleasure in noting the measures most recently advocated:—1st.—The concession of a reasonable time, never less than six months, for the payment of customs' duties and taxes upon material and machinery, deposited in the custom-houses, destined to the installation, or the increase of factories and workshops; 2nd.—The concession of free entry for five years for material and machinery expressly destined and effectively applied to the installation and development of factories and workshops; 3rd.—The most liberal preference for some years, even though some sacrifice as to price and quality, for the national industry in all contracts for the supply of articles for various public services and works. What surprises us is that this cheerful *industria nacional* did not add a fourth clause, viz.: "The tax-payer of Brazil is obliged to guarantee 12 per cent. dividends to every shareholder in a factory or workshop wherever this may be established in the republic."¹¹

PUBLICATIONS RECEIVED.

Relatório e Síntese of the Proceedings of the Chamber of Deputies, relative to the year 1891. The Report is accompanied by the documents laid before Congress.

Relatório apresentado ao Vice-Presidente da Minister of Interior, April, 1892. This is one of the most interesting of the department reports as it deals with all such questions as municipal government, sanitation and public health, civil registry, etc.

A Winter Cruise in Summer Seas; by Charles C. Atchison. London: Sampson Low, Marston & Co., 1891. A volume describing how the author restored his health in the tropics, by a tour with an expedition of 1,000, by a trip to the River Plate, touching at Brazilian ports, and return on the *Leopoldina Mail steamer Cuyabá*. The book is a daily record of the events incident to a long voyage on a large and popular steamer, and is full of life and interesting variety. The book of call from Lisbon to Buenos Aires are all described, together with all the incidents and novel impressions likely to occur to a stranger on a first visit. Such impressions may not always be just, but they are the same for all of us and mark for us the contrasts between different countries better than the more laborious work of the resident. The writer is particularly happy in his record of life on board the steamer, and in this particular his enthusiastic praises of the ship and its officers will be an invaluable advertisement for an old and very popular company. It should be added also that the book is full of sketches and reproduced photos, both of which are exceptionally good.

COMMERCIAL.

Rio de Janeiro, May 23rd, 1892.

Value of the Brazilian mohels (1000), gold .27 d.
do do do in U. S. 100
do \$1.565 per £1 sig. 54.75 ch.
do \$1.00 (U. S. coin) Brazilian gold 1.92 d.
do £1 sig. in Brazilian gold 8.80 d.

Bank rate of exchange, official, London today 11.5% d.
Present value of the Brazilian mohels (gold) ... 28.27 d.
do do do (paper) 41.25% gold
do do do in U. S. 100
do £1 do per £1 sig. 22.5 c.
Value of £1 do (1 £1 do per £1 sig.) 21.53 c.
Value of £1 do sterling 21.53 c.

EXCHANGE.

FINANCIAL NOTES

The revenue receipts of the state of São Paulo in the month of April were \$28,615,653.22 against \$31,849,894 in the corresponding month of 1890.

—At a meeting of the shareholders of the Binim Industrial e Meritall, held on the 21st inst., it was resolved to petition for a judicial liquidation.

—We see by one of our exchanges from Minas Gerais that the liquid debt of that state now amounts to 13,358,000\$, on which interest and redemption charges amount to \$32,350 per annum.

—Decree No. 816, of the 17th inst., approves the new regulations for collecting the tobacco tax. As these regulations are *de facto* laws, it would be interesting to know where the executive derives the power to issue them.

—An extraordinary meeting of the Companhia Commercial de Armarinhos e Ferreiros was held on the 21st, at which new statutes were adopted, the company retaining its original capital of 10,000,000\$.

—On the 18th the *Jornal* published a long article from a "merchant of rum" to the aid of industries question. This merchant of rum is so evidently deeply interested in some bankrupt company that his ideas are of as little value as the shives he is holding.

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SALES OF STOCKS AND SHARES

May 17.—The market was somewhat irregular. The banks were all officially at 11.5% on London, and the 1000 mohels reported paper at 28.27 d. The day saw many buying in the morning and selling in the afternoon, with some repaid paper at 11.5% at the close of business. There was money in the market, but bills were scarce. The official rates were 21.53 c. on London, 1000 mohels and 1000 francs, and 22.5 c. on New York.

May 18.—The market was somewhat irregular. The banks were all officially at 11.5% on London, and the 1000 mohels reported paper at 28.27 d. The day saw many buying in the morning and selling in the afternoon, with some repaid paper at 11.5% at the close of business. There was money in the market, but bills were scarce. The official rates were 21.53 c. on London, 1000 mohels and 1000 francs, and 22.5 c. on New York.

May 19.—The market was quiet and rather flat. The banks made no changes in the official rates, and in the morning the head and sub-heads were at 11.5% on London, but in the afternoon money was released, and which was freely offered for commercial sterling. The business done in the afternoon was 1000 mohels, and 1000 London offices, with 1000 francs quoted at 11.5%—11.5%; the greater part of the business was done at half-and-half, 1000 mohels and 1000 francs at 11.5% on London.

May 20.—The market was quiet and somewhat irregular. The banks all stood at 11.5% on London, with the London and Brazilian floating freely on half-and-half at 11.5%, but found some money that was expected, and the rate was reduced to 11.5% in the afternoon, at this rate only a few business was reported. The London and New York rates were 21.53 c. on London, and 22.5 c. on New York, at this rate 1000 mohels and 1000 francs were at 11.5% on London, 1000 francs quoted at 11.5% at the close of business, and 1000 francs at 11.5% on New York.

May 21.—The market was very quiet and somewhat irregular. The banks all stood at 11.5% on London, with the London and Brazilian floating freely on half-and-half at 11.5%, at which time the English banks were also slaves, although not in very large numbers. Some business was reported in repaid paper, and some with 1000 mohels, and 1000 francs, and some with 1000 francs, and 1000 francs. Sovereigns closed with 1000 mohels at 11.5% on London, 85c. on Paris, and 1000 francs at 1000 francs on Hamburg at 91.50c. 45c. 50c. on New York at 91.50c.

May 22.—The market was quiet and somewhat irregular. The banks made no changes in the official rates, and in the morning the head and sub-heads were at 11.5% on London, but in the afternoon money was released, and which was freely offered for commercial sterling. The business done in the afternoon was 1000 mohels, and 1000 London offices, with 1000 francs quoted at 11.5%—11.5%; the greater part of the business was done at half-and-half, 1000 mohels and 1000 francs at 11.5% on London.

May 23.—The market was still officially at 11.5%, and during the afternoon business was done at 11.5% on bank or bank and London, and 11.5% on New York. The repaid paper at 11.5% and commercial at 11.5%—11.5%. Sovereigns closed with 1000 mohels at 11.5% on London, 85c. on Paris, and 1000 francs at 1000 francs on Hamburg at 91.50c. 45c. 50c. on New York at 91.50c.

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Railways and Tramways.

200 Fair, A Chiquito 6 700 V. F. Sapey... 24
400 Jar. Bot. Nam... 100 do ... 24 500
Miscellaneous

200 Moss-Assi salt 47

May 20.

1 Apolice, 55 ... 1,000 600 do, General, 620 4 500
52 do 400 1,043 100 cons 41, Morat 33
10 Gold 628 ... 1,425 100 han, Recife 60

Bank

105 Commercial ... 650 50 Paris & Rio... 76 500
40 Commerce ... 50 do ... 77 500
135 Construcción ... 55 100 Republica ... 99
100 do ... 37 100 do ... 99 500
1022 Industrial ... 12 500 370 do ... 100

Railways and Tramways.

100 V. F. Sapeyah 24 300 100 100 100
200 do 25 951 100 27

MARKET REPORT.

Bueno de Janeiro, 23rd May, 1892

Exports.

Coffee.—The week has been fairly quiet and the sales exceeded slightly 100,000 bags. The average receipts and better prices have been realized, and the market is here, after a long and rather quiet period, in a condition to meet the market, and dealers have been very fair, naturally. The assortment of our stock is very satisfactory, and for the better grades extreme prices are still maintained, when dealers can be induced to sell at a slight discount. The market is in a condition to meet the demand, and no changes are made in that regard. The supply of coffee has been reduced by the arrival of some 4,000 bags consigned, but shipments have been on a fair scale and stocks are reduced by about 25,000 bags during the week. There appears to be a little improvement in the market later in the month, so that this may be the case, there will seem to be a period of dullness before our market, for want of material upon which to work. At the close of business on Saturday exporters appear to have had satisfied their wants for the week, and the market was reported quiet, and final, at an average of 100-40-15 per arroba according to the qualities, for the week.

The shipments since our last report have been:

7,815	Europe
5,379	Cape of Good Hope
5,279	Elsewhere
6,270	bags.

The vessels cleared with coffee are:

United States	bags.
May 20	New York West Buffon... 35,512

Europe:

May 16	Austria Ger str Leipzig... 1,000
17	Bordeaux Br Rio Grande... 144
18	Austria Ger ... 500
20	Hamburg Ger str Permantho... 2,763
21	Haven Fr str Cordoba... 1,016

Receipts for the past week were 36,530 bags, against 31,420 bags for the previous week, and 47,000 bags three weeks before. From Santos we only have reports for three days, during which 20,130 bags were received.

Stocks were this morning estimated to be 15,668 bags, in all hands, of which probably one-half is engaged for shipment.

The market is reported quiet, but firm, at the following quotations:

Type	per arroba.	Type	per arroba.
No. 6	100-40-15	No. 8	100-40-15
7	100-40-15	9	100-40-15
8	100-40-15	10	100-40-15

On Saturday the market was advanced by 17 to 18.50 per kilogramme.

Peso's loading and to load.

Aug.

New York Br str Hutchinson... ..	
do	Dublin
do	Göteborg Cabinet
New Orleans Br str Delambre	..
Baltimore Br str New York	..
do	Amer Br str Bahia
do	P. Porto II
Havre Fr str Ville de S. Nicolas	..
Lisbon and Antwerp Br str La Paita	..
Bremen and ... Ger str Kiel	..
Hamburg Ger str Rotterdam	..
do	Ger str Upland
Mediterranean Amer str Potosi	..
do	Frs str Puerto

DAILY RECEIPTS AND SHIPMENTS OF COFFEE AT RIO DE JANEIRO.

Receipts	Shipments	Imports
Shipments U. States	Imports	Imports
United States	U. S.	U. S.
United Kingdom	U. S.	U. S.
Canada	U. S.	U. S.
Other Countries	U. S.	U. S.
Portuguese	U. S.	U. S.
Spain	U. S.	U. S.
France	U. S.	U. S.
Germany	U. S.	U. S.
Italy	U. S.	U. S.
Switzerland	U. S.	U. S.
Other Countries	U. S.	U. S.
Portugal	U. S.	U. S.
Spain	U. S.	U. S.
France	U. S.	U. S.
Germany	U. S.	U. S.
Italy	U. S.	U. S.
Switzerland	U. S.	U. S.
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Portugal	U. S.	U. S.
Spain	U. S.	U. S.
France	U. S.	U. S.
Germany	U. S.	U. S.
Italy	U. S.	U. S.
Switzerland	U. S.	U. S.
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Spain	U. S.	U. S.
France	U. S.	U. S.
Germany	U. S.	U. S.
Italy	U. S.	U. S.
Switzerland	U. S.	U. S.
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Spain	U. S.	U. S.
France	U. S.	U. S.
Germany	U. S.	U. S.
Italy	U. S.	U. S.
Switzerland	U. S.	U. S.
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Italy	U. S.	U. S.
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Germany	U. S.	U. S.
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Other Countries	U. S.	U. S.
Portugal	U. S.	U. S.
Spain	U. S.	U. S.
France	U. S.	U. S.
Germany	U. S.	U. S.
Italy	U. S.	U. S.
Switzerland	U. S.	U. S.
Other Countries	U. S.	U. S.
Portugal	U. S.	U. S.
Spain	U. S.	U. S.
France	U. S.	U. S.
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Switzerland	U. S.	U. S.
Other Countries	U. S.	U. S.
Portugal	U. S.	U. S.
Spain	U. S.	U. S.
France	U. S.	U. S.
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Italy	U. S.	U. S.
Switzerland	U. S.	U. S.
Other Countries	U. S.	U. S.
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Spain	U. S.	U. S.
France	U. S.	U. S.
Germany	U. S.	U. S.
Italy	U. S.	U. S.
Switzerland	U. S.	U. S.
Other Countries	U. S.	U. S.
Portugal	U. S.	U. S.
Spain	U. S.	U. S.</td

STOCK AND SHARE LIST.

May 20th, 1892.

GOVERNMENT BONDS.

<i>Present amount</i>	<i>Interest paid</i>	<i>Rate %</i>	<i>Denomination</i>	<i>Nominal value</i>	<i>Last sale</i>	<i>Closing quotations</i>
214,060,000\$	Jan.-July	5	Apolices do. gold	200\$—1,000\$ 1,000\$	1,000\$-2,000\$ 1,143 \$	1,003 \$-2,000\$ 1,139 \$-2,000\$,145\$
107,580,400	Jan.-July	4	Jan. 1st 1858	1,000\$	1,000\$	1,000 \$
18,917,200	Apr.—Oct.	6	Gold Loan 1858	1,000	1,475 \$-2,000\$	1,470 \$-2,000\$
31,639,500	Quarterly	4½	1859	1,000	1,475 \$-2,000\$	1,470 \$-2,000\$
1,000,000	Jan.—Intv	6	State of Rio de Janeiro	500—300	500-1,000 100 90	500-1,000 1,200 000
1,000,000	Jan.—Intv	6	State of Rio de Janeiro	500—300	500-1,000 100 90	500-1,000 1,200 000

DEBENTURES.

Present Amount	Interest payable	Rate %	Companies	Nominal value	Last sale	Closing quotation
1,300,000\$	May—Nov.	8	HAGAUSTRA.....	200 \$	196 \$	—
1,500,000	do	6	Campus and Caringola	500	195	—
1,500,000	....	5	Gen. do Brasil.....	121.2	5	—
5,200,000	....	5	do	120	4,500	4,500 \$— 3,000
1,153,200	Jan.—July	6 1/2	Ind. da Fôra e Pau.....	200	192	—
1,151,600	Apr.—Oct.	6 1/2	Leopoldina.....	200	105	105 600 \$—
\$ 3,049,610	5—6	5	do gold	150	350	12,000 — 30,000
2,000,000	Jan.—July	7	Minas Gerais.....	150	18	—
5,000,000	Mar.—Sept.	7	Oeste de Minas.....	200	86 9	—
11,250,000	Jan.—July	5	Sapucâlery.....	200	300	—
1,600,000	Feb.—Aug.	7	S. I. Isabel do Rio Preta.....	200	109	—
4,137,200	Mar.—Sept.	6	do gold	150	440	—
1,774,500	Apr.—Oct.	6	Sorocabana.....	100	700	—
650,000	Jan.—July	7	do gold	200	140	73 9 — 80 9
5,878,600	Jan.—July	5	União Valenciana.....	200	—	—
4,655,533	do	6	Cant. e Viação Fluminense.....	200	115	—
783,600	do	7	Carijó Ultramar.....	500	400	—
240,000	Apr.—Oct.	7	do	100	105	105 10
234,200	Jan.—July	6 1/2	Paranábrasil	200	—	—
1,377,300	May—Nov.	8	Vila (Salles)	200	158	—
19,000,000	Jan.—Dec.	8	FERROVIAS.....	100	100	100 100
784,000	Apr.—Oct.	8 1/2	Lloyd Brasileiro.....	200	192	—
1,500,000	Jan.—July	6	CENTRAL SUGAR FACTORIES.....	200	180	—
200,000	Mar.—Sept.	6 1/2	Quissamã	200	195	185 \$— 200
1,960,000	Feb.—Aug.	7	KIO BAROZO.....	200	169	—
4,000,000	Mar.—Sept.	7	NILS.....	200	—	—
11,38,610	Apr.—Oct.	7	Alliança.....	200	204	—
1,000,000	May—Nov.	7	Branco Industrial	200	—	—
564,000	Apr.—Oct.	7	Caricó	200	927	—
600,000	do	7	Confiança Industrial	200	202	—
\$ 450,000	Jan.—July	7	Indústria Mineira	200	200	—
3,300,000	Apr.—Oct.	7	Paracatu	200	192	—
3,000,000	do	7	Pará Graneleiro	200	190	—
308,000	Jan.—July	7	Prog. Industrial do Brasil	200	200	—
9,500,000	do	7	Kink	200	195	—
350,000	Mar.—Sept.	6 1/2	S. Christovão	200	—	—
260,000	Jan.—July	7	S. Francisco de Alagoas	100	198	—
6,675,000	do	7	União Industrial S. Sebastião	100	198	—
197,000	Jan.—July	7	NIRNS	100	95	—
5,337,000	Mar.—Sept.	6	Agrícola do Rio Grande do Sul	200	200	—
3,000,000	Jan.—July	8	Architectonica	100	80	—
20,671,400	do	7	Banco de Viseu do Brasil	100	40	—
5,200,000	Apr.—Oct.	7	Banco Crédito Móvel	100	33	33 100
15,000,000	Feb.—Aug.	6 1/2	Brasil Industrial e Agrícola	200	195	—
5,656,000	Jan.—July	6	Conselheira	200	—	—
6,119,500	do	6	Cooperativa das Exportações	200	—	—
8,000,000	do	7	Empreza de Obras Públicas	200	120	—
1,490,800	do	7	do	200	200	—
1,600,000	Mar.—Sept.	6 1/2	Docus. D. Pedro II	200	190	—
5,150,000	May—Nov.	7	Ind. Law. e Col. Machado	200	—	—
2,265,000	do	6	Lavora. Ind. e Colonizadora	100	—	—
90,000	Jan.—July	7	Macau Industrial U. do Nictch	200	150	—
1,150,000	Apr.—Oct.	7	Nacifal de Obras	100	100	100 500
500,000	Jan.—July	7	Nova Industrial	100	240	—
5,200,000	Apr.—Oct.	6 1/2	Saunacem do Rio	200	200	—
5,200,000	do	6 1/2	Serviços Marítimos	200	—	—

SHIPPING

INSURANCE.

<i>Capital paid up</i>	<i>Reserve fund</i>	<i>Companies</i>	<i>Dividend paid</i>	<i>Nominal value</i>	<i>Last sale</i>	<i>Closing quotid.</i>
4,000,000	210,000	20,448,48	Allianz	28000	July 01	108
3,000,000	750,000	42,674,14	Aramis Fluimineo	28000	June 30	238000
2,000,000	0	42,572	Atalaia	250	July 01	395000
2,000,000	250,000	10,000	Bonapart	2	July 01	8000
4,000,000	250,000	192,77	Bonduelle	200	July 01	10
4,000,000	250,000	192,77	Bonduelle	200	July 01	10
9,000,000	210,000	193,08	Gorastil	15	June 30	125
9,000,000	210,000	150,00	Geal	12	July 01	225000
2,000,000	200,000	19,408	Ia de Minas	4	June 30	1000
8,000,000	400,000	10,000	Indusol	5000	July 01	47000
5,000,000	0	4,754	Lensküle	8	June 30	20000
5,000,000	750,000	120,56	Prevideente	1	June 30	180000
5,000,000	250,000	26,465	Prospektade	3000	July 01	11000
1,000,000	100,000	26,272	Salvador dos Vassouras	5000	July 01	10
2,000,000	250,000	11,473	Vigilancia	750	July 01	5000

RAILWAYS AND TRAMWAYS

<i>Capital</i>	<i>Capital fund up</i>	<i>Reserve fund</i>	<i>Constituted</i>	<i>Dividend paid</i>	<i>Nominal value</i>	<i>Last sale</i>	<i>Closing quote</i>
5,000,000\$	1,000,000\$		Alagoas...	\$100	25\$000		
1,500,000	320,000		Caldo Frio...	40	43 000		
2,000,000	200,000		Cataguases...	40	6 000		
60,000,000	12,000,000		Central Franca do Chapim...	40	1 000		
500,000,000	100,000,000		Central do Brasil...	70	2 000		
			do	100			
60,000,000	10,000,000		Goyaz to Mano Grosso...	200			
200,000,000	39,000,000	8,520	Minas de S. Jeronimo...	25	16 000		
		45,572	Munizinho...	60	120 000		
3,000,000	900,000		Nordense do Bimini...	40	60 000		
40,000,000	8,000,000		Notre de S. Paul...	40	9 000		
1,200,000	9,400,000		Pará...	200			
60,000,000	6,700,000	200,458	do 2 series...	60	36 000		
			do 3 series...	50	45 000		
			Parapetiba...	40	51 000		
			Pernambuco to Alagoas...	210	36 000		
			Rio Branco...	40	38 000		
			Rio Doce...	3 ½ - June 90	200		132 000 - 150
			Sorocabana...	3 ½ - June 90	145 000		54 000 - 55
			do prolongation...	3 ½ - June 90	400		
			Trindade...	---	7 000		
			Tijucas...	100			
			Urubá Valencia...	6½ - Feb. 84	200		
			Vassouras e Pay de Alves...	40	16 000		
			Vila Rica Sapucaí...	200	16 000		
			Viçosa Rio de Janeiro...	200	24 000		23 500 - 26
			TRAMWAYS				
			Centro das Minas Gerais...	200\$	200\$000		
			Corporação hotel...	1,800 - July 91			
			Landing Potiguar...	1,000 - Sept. 91	195 000		192 000

BANKS.

Capital	Capital paid up	Reserve fund	Name	Dividend paid	New value	Last rate	Closing quotations
10,000,000\$	4,000,000\$	164,229\$	BIO DE JANRIO	4\$000-Jan. 92	80\$	46500	—
1,000,000\$	475,000	34,010	Agicola do Brazil	5 250-July 92	100	60000	—
\$100,000	500,000	451,758	Aluminio	10 200-Jan. 92	200	25000	—
M 10,000,000	M 5,000,000	348,372	Amazônia	10 100-Jan. 92	75	75000	—
100,000,000	33,000,000	44,151,575	Brasil-Brasileira	10 90-Jan. 92	100	100000	—
100,000,000	33,000,000	10	Branco	20 100-Jan. 92	200	120000	320000
100,000,000	2,000,000	—	Brazil e Lemões	10 100-Jan. 92	100	100000	—
100,000,000	1,800,000	1,810,510	Brazileiro	8 200-Jan. 92	90	20000	—
100,000,000	1,000,000	35,745	Brazileiro	4 000-July 91	100	61000	—
1,000,000	300,000	52,500	Central	5 90-Jan. 92	100	11800	—
3,000,000	1,51,31,191	33,034	Classes Laborious	8/9 Jan.-Jan. 92	40	30000	—
1,000,000	1,000,000	160,350	Cooperativa	10 200-Jan. 92	200	20000	25000
1,000,000	1,000,000	—	Comerciantes	5 000-July 91	100	7000	250000
2,000,000	2,000,000	160,150	Comercio	12 000-Jan. 92	200	26000	360000
1,000,000	1,000,000	3,000,000	Comunicações	2 400-Jan. 92	40	57500	50000
1,000,000	1,000,000	—	Construtora	4 000-Jan. 92	200	50000	50000
8,000,000	2,000,000	48,1000	Construtora e Indústria	5 000-Jan. 92	200	21000	250000
2,000,000	2,000,000	—	Correio	5 000-Jan. 92	200	21000	250000
1,100,000	800,000	14,454	Coronelopolis	5 000-Jan. 92	200	21000	250000
1,000,000	1,000,000	500,000	Creditos Comercia	5 000-Jan. 92	200	16000	16000
1,500,000	1,500,000	19,197	Creditos Mercantil	5 000-Jan. 92	200	15500	15500
1,500,000	1,500,000	—	Creditos Merval	15/6 00-Jan. 92	200	13800	13800
100,000,000	36,000,000	531,484	Creditos Merval	17/9 00-Jan. 92	100	24000	20000
40,000,000	—	—	Crédito	2 200-July 91	40	45000	—
1,000,000	70,000,000	22,186	Critic Papelaria	12 000-Jan. 92	100	13000	—
22,000,000	1,000,000	180,000	Critica Pública (Caius)	5 500-Jan. 92	100	10000	—
—	2,500,000	650,466	Critica Real de Bari	12/9 00-Jan. 92	100	18000	—
—	1,350,000	—	Crise	2 200-July 91	100	23000	—
10,100,000	10,31,3,840	—	Crise	12/9 00-Jan. 92	200	19000	—
21,400,000	75,000,000	165,200	Creditos da Rua	10/6 00-Jan. 92	100	20000	—
30,000,000	50,000,000	1,000,000	Creditos e Desenvol.	70 00-Jan. 92	200	20000	—
5,100,000	5,000,000	177,465	Creditos e Desenvol.	70 00-Jan. 92	200	20000	—
1,000,000	493,010	15,704	Fluminense	1 00-Jan. 92	100	8000	—
10,000,000	5,000,000	156,211	France-Bahia	4 00-Jan. 92	100	31000	31000
5,000,000	8,000,000	1,450,000	Frances	4 00-Jan. 92	100	31000	31000
31,500,000	1,000,000	225,000	Fundador de Madureira	12 000-Jan. 92	100	11500	11500
10,000,000	1,000,000	225,000	Intercambista	12 000-Jan. 92	200	22000	—
20,000,000	10,000,000	2,521,188	Lavanda e Commercio	6 000-Jan. 92	200	19000	—
71,500,000	75,000,000	4,000,000	Lavanda e Bazar	10 00-Jan. 92	200	19000	—
40,000,000	2,000,000	150,000	Leitura e Distrib.	10 00-Jan. 92	200	35000	—
2,000,000	2,000,000	150,000	Meio-Norte das Vaquejadas	10 00-Jan. 92	200	35000	—
5,000,000	2,000,000	25,400	Mensalista	10 00-Jan. 92	200	35000	—
5,000,000	98,110	19,002	Operarios	4 00-Jan. 92	50	—	—
5,000,000	25,000,000	2,014,954	Panama e Rio	3 00-Jan. 92	100	55000	—
3,000,000	3,000,000	50,000	Panama	7 500-Jan. 92	100	77000	77000
3,000,000	3,000,000	400,000	Populista	6 000-Jan. 92	100	100000	83 00-100 100 500
5,000,000	2,000,000	4,300	Regristro do Brasil	10 00-Jan. 92	200	70000	—
200,000,000	200,000,000	2,728,224	Regristro da E.U. do Brasil	5 500-Jan. 92	200	100000	100000
1,000,000	997,000	50,000	Rio de Janeiro	5 500-Jan. 92	200	33000	—
1,000,000	400,000,000	40,000	Rio de Janeiro e Glosa	1 00-Jan. 92	200	40000	—
15,000,000	10,000,000	7,000,000	Rural e Hypotecario	1 00-Jan. 92	100	18000	180 00-185 00
—	—	—	Rural e Hypotecario	2 200-July 91	100	11000	—
2,000,000	2,000,000	302,205	Sociedade Baixista	6 000-Jan. 92	200	70000	—
20,000,000	20,000,000	4,700,000	Sociedade Amadora	10 00-Jan. 92	200	70000	—
14,000,000	3,000,000	60,035	União de Ciebila	12 000-Jan. 92	100	140000	—
14,000,000	3,000,000	31,076	União Baixa Americana	5 000-Jan. 92	100	35000	30 00-—
—	—	—	Vigiana do Brasil	3 00-Jan. 92	100	11000	—
11,000,000	1,250,000	494,014,8	PHYSICAL	3 00-Jan. 92	50	54000	—
—	—	—	Physical	3 00-Jan. 92	100	11000	—
—	—	—	Physical	12/9 00-Jan. 92	50	50000	—
—	—	—	Physical	12/9 00-Jan. 92	50	50000	—
3,000,000	1,78,500	21,000	Tavares, S. Paulo	12/9 00-Jan. 92	100	11000	—
10,000,000	1,000,000	75,000	Mercantil, Santos	2 00-Jan. 92	50	50000	—
—	—	—	Physical	2 00-Jan. 92	50	50000	—
10,000,000	5,000,000	2,000	S. Paulo	6 00-Jan. 92	50	40000	—
24,000,000	7,553,000	116,807	União S. Paulo	9 00-Jan. 92	70	80 00	—
3,000,000	3,000,000	84,004	Minas Gerais	12 00-Jan. 92	100	150 000	150 000
2,000,000	1,000,000	543,013	Territorial, Rio	15 00-Jan. 92	200	250 000	—
—	—	—	Territorial, Rio	3 00-Jan. 92	100	140	—

HYPOTHECARY NOTES.

<i>Present Amount</i>	<i>Interest payable</i>	<i>Rate %</i>	<i>Rank</i>	<i>Nominal value</i>	<i>Last rate</i>	<i>Closing quotations</i>
\$1,827,000	Jan.—July	6	Credit Real do Brasil... do gold....	100\$	55 50	\$1 50—55 50
	do		do	100\$	102 500	102 500—-----
7,939,300	Apr.—Oct.	7	Credit Real do Brasil... Pardo....	100\$	102 50	102 50—-----
7,939,300	**	7	Credit Real do Brasil... Pardo....	100	84 60	92 50—90 60
7,939,300	**	7	Credit Real do Brasil... Pardo....	100	80 90	74 50—24 60
8,000	**	8	do gold....	100	--	60 60—-----
**	May—Nov.	8	Predial... Fazenda Agricola do Brasil... União S. Paulo....	100	35 50	60 60—-----
10,336,400	Jan.—Jnl.	6	Fazenda Agricola do Brasil... União S. Paulo....	100	83 70	81 1/2 00—-----
					--	

MILLS

<i>Capital</i>	<i>Capital fund up</i>	<i>Reserve fund</i>	<i>Companies</i>	<i>Dividend fund</i>	<i>Nominal value</i>	<i>Last sale</i>	<i>Closing quotation</i>
\$ 400,000	\$ 400,000	163,212	Allianca	12 800 - July 91	200-8	150 000	
400,000	400,000	131	Banf Fund	12 800 - July 91	200	120 000	
3,000,000	3,000,000	576	Brasilmeta	8 000 - Aug. 91	200	100 000	
1,000,100	1,000,000	169,153	Caetano	12 800 - July 91	200	220 000	
2,400,000	2,400,000	940,000	Confagro Industrial	12 800 - July 91	200	120 000	
2,400,000	410,160	..	Corporacao	12 800 - July 91	200	120 000	
2,400,000	530,000	..	D. Isabel	12 800 - July 91	200	120 000	
600,000	600,000	9,092	Industrial Minera .....	..	200	210 000	
200,000	153,640	10,833	Industria do Ouro Preto .....	..	200	140 000	
400,000	400,000	10,000	Jorge Goulart .....	..	200	140 000	
4,000,000	4,000,000	22,000	Petropolitana	12 800 - July 91	200	220 000	
3,000,000	3,000,000	600,000	Progresso Ind. do Itajai	9 000 - July 91	200	140 000	
1,000,000	1,000,000	227,321	Rink	7 000 - July 91	200	200 000	
3,200,000	3,200,000	31,718	S. Lourdes	14 000 - July 91	200	235 000	
850,000	15,400	11,612	S. do Rio de Janeiro	8 000 - Aug. 91	100	80 000	
10,000,000	4,169,440	..	Teatro de Alcantara .....	..	100	130 000	
			Uniao Industrial S. Sebastiao	3 400 - Jan. 91	200	150 000	

MISCELLANEOUS.

Capital	Capital paid up	Reserve fund	Constituencies	Dividend paid	Nominal value	Last date	Closing quadrature
\$ 8,000,000	2,100,000	...	Agricola de Paranaapanema.	2 \$ 800	July 91	60 \$	501 000
8,000,000	2,400,000	...	Agricola do Rio Belchior Preto.	10 " "	July 91	200 "	198 000
400,000	400,000	...	Agric. Coloniaz. de Vassouras.	20 " "	July 91	200 "	198 000
7,000,000	7,000,000	20,000	Carregueiros Fluminenses.	10 " "	July 91	200 "	210 000
10,000,000	4,000,000	36,832	Ceres Brasileira.	100 " "	Aug. 91	80 "	50 000
3,000,000	738,000	1,200	Companhia e Ensaio de Café	100 " "	Sept. 91	90 "	50 000
60,000,000	60,000,000	...	Coronel Faria Lima.	15 " "	July 91	200 "	33 500
40,000,000	40,000,000	...	Dioecesis Fluminense.	10 " "	July 91	4 " "	3 000
50,000,000	50,000,000	...	Ind. e Colonizadora do Brazil.	4 " "	July 91	60 "	-----
20,000,000	10,000,000	...	Melhoramento no Brasil.	4 " "	July 91	50 "	55 000
15,000,000	3,000,000	...	Metropolitana.	4 " "	July 91	50 "	60 000
4,000,000	4,000,000	...	Nacional do Rio e Estos.	4 " "	July 91	50 "	50 000
7,500,000	5,250,000	21,189	Nacional do Rio e Estos.	5 " "	July 91	110 "	30 000
1,200,000	1,200,000	...	Nova Rio Branca.	5 " "	July 91	50 "	33 000
25,000,000	25,000,000	...	Novo Rio Branco.	3 " "	July 91	40 "	5 000
10,000,000	10,000,000	...	Obras Hydrodinamicas do Brazil.	10 " "	July 91	50 "	5 000
2,500,000	2,500,000	...	Paraná.	120 " "	July 91	100 "	38 000
8,000,000	2,400,000	21,805	Sauvageot do Rio.	13 1/2 " "	July 91	100 "	38 000
10,000,000	2,000,000	34,917	Serviços da Balsam.	10 " "	July 91	50 "	50 000
			Ligeiro Ind. dos Est. do Briz.	4 " "	July 91	200 "	50 000

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	cabin	steerage	gold
To Liverpool.....	\$220		
New York.....	\$148	\$73	"
" & back..	\$275	"	"

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TABLE OF DEPARTURES,
1892

Date	Steamer	Destinations
May 12	Thames	Montevideo and Buenos-Aires
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